

November 20, 2000  
Announcement No. 36



## Investor Meeting and Relevant 1999 comparative figures

### Investor meeting

In connection with the publication of GN Great Nordic's financial results for the third quarter 2000 on November 23, GN Great Nordic hosts an investor presentation at the Company's address at Kongens Nytorv 26, Friday November 24, 2000 at 10.30 a.m.

President & CEO Jørgen Lindegaard, Executive Vice President Jørn Kildegaard and CFO Poul Erik Tofte will host the event, and the third quarter results will be presented and followed by a Q&A session.

After the meeting there will be an English Tele conference for analysts and members of the press.

**The Tele conference commences at 12.30 p.m. on Friday, November 24, 2000**

Should you wish to participate please fill in and return the enclosed form no later than Thursday, November 23, at 2.00 p.m.

### 1999 comparative figures

In preparation of the investor meeting, we enclose the relevant 1999 comparative figures.

Yours faithfully

Jens Ole Legart  
Senior Vice President  
Corporate Law & Communications

GN Great Nordic  
Telephone: (+45) 7211-1880  
or (+45) 4057-1419

Enclosures:    Group financial highlights  
                  Statement of income  
                  Business segments  
                  Form requesting participation in Tele conference

**GN Great Nordic Ltd.**

Kongens Nytorv 26  
P.O. Box 2167  
DK-1016 Copenhagen K  
Denmark  
Tel: +45 72 111 888  
Fax: +45 72 111 889  
Internet: www.gn.com  
E-mail: info@gn.com

*Parent Company of the  
Great Nordic Group  
Central Co. Reg No. 24257843*

<b>Group Financial Highlights</b> In millions of Danish kroner	1999 3rd Quarter	1999 1.1-30.9
<b>Earnings</b>		
Total revenue	1.437	3.732
Earnings before interest, tax, depreciation, and amortization (EBITDA)	236	582
Earnings before interest, tax, and amortization (EBITA)	161	359
Earnings before interest and tax (EBIT)	114	286
Earnings before tax (EBT)	99	288
Net income for the period	53	182
GN Great Nordic's share of net income for the period	54	180
GN Great Nordic's share of net income for the period excl. goodwill amortization	95	247
<b>Balance Sheet</b>		
Capital stock (GN Great Nordic)		782
Equity		2.729
Total assets		8.063
<b>Cash Flow</b>		
Cash flow from operations	(29)	291
Cash flow from investments	86	(1.581)
<b>Research and Development</b>		
Research and development costs incurred for the period	79	207
<b>Investments</b>		
Plant and equipment	40	304
Property	10	28
Telecommunications systems	-	6
Intangible fixed assets	60	146
Total (excluding acquisitions)	110	484
Acquisition of companies	46	1.603
Total investments	156	2.087
Depreciation and amortization	143	348
<b>Personnel</b>		
Average number of employees		3.638

<b>Consolidated statement of income</b> In millions of Danish kroner	1999 3rd Quarter	1999 1.1-30.9
<b>Total revenue</b>	1.437	3.732
Production costs	(704)	(1.801)
<b>Gross profit</b>	<u>732</u>	<u>1.930</u>
Research and development costs	(96)	(222)
Sales and distribution costs	(332)	(930)
Management and administration costs	(138)	(410)
Other operating revenue	2	4
Share of income from associated companies	(7)	(14)
<b>Earnings before interest, tax, and amortization (EBITA)</b>	<u>161</u>	<u>359</u>
Goodwill amortization	(41)	(67)
Restructuring in acquiring companies	(6)	(6)
Impairment losses	-	-
<b>Earnings before interest and tax (EBIT)</b>	<u>114</u>	<u>286</u>
Gains on sale of property	24	34
Capital gains on shares	(16)	23
Financial income	35	60
Financial expenses	(57)	(116)
<b>Earnings before tax (EBT)</b>	<u>99</u>	<u>288</u>
Tax on income before tax	(46)	(106)
<b>Net income for the period</b>	<u>53</u>	<u>182</u>
Minority interests' share of net income for the period	1	(1)
<b>GN Great Nordic's share of net income for the period</b>	<u>54</u>	<u>180</u>

<b>Results in Group Companies</b>	1999	1999
<b>In millions of Danish kroner</b>	3rd Quarter	1.1-30.9

**Revenue**

GN Nettetst	270	621
GN Netcom	239	707
GN ReSound	389	764
SONOFON	396	1.135
Other	141	497

**EBITDA**

GN Nettetst	14	14
GN Netcom	54	153
GN ReSound	45	89
SONOFON	122	258
Other	16	112

**EBITA**

GN Nettetst	10	2
GN Netcom	50	138
GN ReSound	33	70
SONOFON	72	121
Other	11	72

**EBITA margin**

GN Nettetst	3,6%	0,3%
GN Netcom	20,9%	19,6%
GN ReSound	8,6%	9,1%
SONOFON	18,3%	10,6%
Other	7,6%	14,6%

**GN Great Nordic Tele Conference  
November 24, 2000 - 12.30 p.m.**

Fill in the form and return it to:

Eva Aas Søndergaard  
GN Great Nordic  
Kgs. Nytorv 26 - 1016 Copenhagen K  
E mail: eas@gn.com

Tel.: +45 72 111 884  
Facsimile: +45 72 111 849

Please write in capital letters:

Name(s)

		Tele Conference
1.	_____	<input type="checkbox"/>
	(Name)	(Tel. No.)
2.	_____	<input type="checkbox"/>
	(Name)	(Tel. No.)
3.	_____	<input type="checkbox"/>
	(Name)	(Tel. No.)

Company: \_\_\_\_\_

Address: \_\_\_\_\_

Facsimile: \_\_\_\_\_